

**IN THE UNITED STATES BANKRUPTCY COURT  
FOR THE SOUTHERN DISTRICT OF TEXAS  
HOUSTON DIVISION**

<b>In re:</b>	§	
	§	<b>Chapter 11</b>
	§	
<b>FIELDWOOD ENERGY LLC, et al.,</b>	§	<b>Case No. 20-33948 (MI)</b>
	§	
<b>Debtors.<sup>1</sup></b>	§	<b>(Jointly Administered)</b>
	§	

**NOTICE OF FILING OF REDLINE OF  
FIFTH AMENDED PLAN SUPPLEMENT EXHIBIT**

**PLEASE TAKE NOTICE** that, on June 15, 2021, Fieldwood Energy LLC and its debtor affiliates in the above-captioned chapter 11 cases, as debtors and debtors in possession (collectively, the “**Debtors**”), filed the *Notice of Filing of Amended Plan Supplement in Connection with Fourth Amended Joint Chapter 11 Plan of Fieldwood Energy LLC and Its Affiliated Debtors* [Docket No. 1562], which included (i) at Exhibit H the Apache Definitive Documents, which included the Plan of Merger as Exhibit 5 annexed thereto (the “**June 15 Plan of Merger**”) and (ii) at Exhibit N2 the Eni Definitive Documents (the “**Initial Eni Exhibit**”).

**PLEASE TAKE FURTHER NOTICE** that, on June 16, 2021, the Debtors filed the *Notice of Filing of Second Amended Plan Supplement in Connection with Fifth Amended Joint Chapter 11 Plan of Fieldwood Energy LLC and Its Affiliated Debtors* [Docket No. 1587] and the *Notice of Filing of Third Amended Plan Supplement in Connection with Fifth Amended Joint Chapter 11 Plan of Fieldwood Energy LLC and Its Affiliated Debtors* [Docket No. 1642], which

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<sup>1</sup> The Debtors in these chapter 11 cases, along with the last four digits of each Debtor’s federal tax identification number, as applicable, are: Dynamic Offshore Resources NS, LLC (0158); Fieldwood Energy LLC (6778); Fieldwood Energy Inc. (4991); Fieldwood Energy Offshore LLC (4494); Fieldwood Onshore LLC (3489); Fieldwood SD Offshore LLC (8786); Fieldwood Offshore LLC (2930); FW GOM Pipeline, Inc. (8440); GOM Shelf LLC (8107); Bandon Oil and Gas GP, LLC (9172); Bandon Oil and Gas, LP (9266); Fieldwood Energy SP LLC (1971); Galveston Bay Pipeline LLC (5703); and Galveston Bay Processing LLC (0422). The Debtors’ primary mailing address is 2000 W. Sam Houston Parkway S., Suite 1200, Houston, TX 77042.

included (i) at Exhibit B certain disclosures under section 1129(a)(5) of the Bankruptcy Code (the “**Initial 1129(a)(5) Exhibit**”) and (ii) the Oil and Gas Schedules as **Exhibits O3** and **O5** annexed thereto (the “**June 16 Oil and Gas Schedules**”).

**PLEASE TAKE FURTHER NOTICE** that on June 24, 2021, the Debtors filed the *Fifth Amended Plan Supplement in Connection with Eighth Amended Joint Chapter 11 Plan of Fieldwood Energy LLC and Its Affiliated Debtors* [Docket No. 1756] (the “**Fifth Amended Plan Supplement**”), which included revised drafts of (i) the Initial Eni Exhibit (the “**Revised Eni Exhibit**”), (ii) the Initial 1129(a)(5) Exhibit (the “**Revised 1129(a)(5) Exhibit**”), (iii) the June 15 Plan of Merger (the “**Revised Plan of Merger**”), and (iv) the June 16 Oil and Gas Schedules (the “**Revised Oil and Gas Schedules**”). The Revised Eni Exhibit, Revised 1129(a)(5) Exhibit, the Revised Plan of Merger, and the Revised Oil and Gas Schedules replace and supersede all prior-filed versions of such documents.

**PLEASE TAKE FURTHER NOTICE** that annexed hereto as **Exhibit A** is a changed pages only redline of the Revised Eni Exhibit marked against Initial Eni Exhibit.

**PLEASE TAKE FURTHER NOTICE** that annexed hereto as **Exhibit B** is a changed pages only redline of the Revised 1129(a)(5) Exhibit marked against Initial 1129(a)(5) Exhibit.

**PLEASE TAKE FURTHER NOTICE** that annexed hereto as **Exhibit C** is a changed pages only redline of the Revised Plan of Merger marked against the June 15 Plan of Merger.

**PLEASE TAKE FURTHER NOTICE** that annexed hereto as **Exhibits D** and **E** are changed pages only redlines of the Revised Oil and Gas Schedules marked against June 16 Oil and Gas Schedules.

Dated: June 25, 2021  
Houston, Texas

Respectfully submitted,

/s/ Jessica Liou

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and Debtors in Possession*

**Certificate of Service**

I hereby certify that, on June 25, 2021, a true and correct copy of the foregoing document was served by the Electronic Case Filing System for the United States Bankruptcy Court for the Southern District of Texas.

/s/ Jessica Liou

Jessica Liou

**Exhibit A**

**Eni Redline**

### **Eni Term Sheet Implementation Agreement**

This ENI TERM SHEET IMPLEMENTATION AGREEMENT (the “**Agreement**”) is made and entered into as of June 23, 2021, by and among (a) Fieldwood Energy LLC, a Delaware limited liability company (“**FWE**”) and its affiliated debtors and debtors in possession in the chapter 11 cases pending before the Honorable Marvin Isgur jointly administered under Case No. 20-33948 (collectively, the “**Debtors**”), (b) Eni Petroleum US LLC, a Delaware limited liability company, and Eni US Operating Co. Inc., a Delaware corporation, (collectively, “**Eni**”), and, following execution of the Joinders (as defined below), (c) Mako Buyer LLC, a Delaware limited liability company (“**Credit Bid Purchaser**”), and (d) Fieldwood Energy III LLC (“**FWE III**”) to implement the transactions contemplated by or related to the Eni Term Sheet (as defined in the recitals below). Each of the Debtors, Eni and, following execution of a Joinder, Credit Bid Purchaser and FWE III, may be referred to as a “**Party**” and, collectively, the “**Parties**”. Capitalized terms used but not defined herein shall have the meanings ascribed to them in the Plan (as defined below).

### **RECITALS**

WHEREAS, on May 12, 2021, the Debtors and Eni executed a letter agreement whereby each of Eni and FWE agreed (i) to work to implement the terms of the Eni Term Sheet and (ii) negotiate the definitive documents described therein in good faith and in accordance with the terms of the Eni Term Sheet (the “**Eni Definitive Documents**”);

WHEREAS, commencing on August 3, 2020 (the “**Petition Date**”), the Debtors each filed with the United States Bankruptcy Court for the Southern District of Texas (the “**Bankruptcy Court**”) a voluntary case under chapter 11 of title 11 of the United States Code (the “**Bankruptcy Code**”);

terminate any bonds issued on behalf of the Debtors relating to such Specified Assets under which any federal, state or local governmental entity is an obligee.

h. The Bankruptcy Court (i) approves the Eni Definitive Documents and all transactions contemplated by this Agreement and all actions to be taken, undertakings to be made, and obligations to be incurred by the parties thereto; (ii) following the consummation of the Initial Plan of Merger, authorizes FWE III, without further notice to or action, order, or approval of this Bankruptcy Court and without the need for any further corporate or shareholder action, to enter into, deliver, and fully perform their obligations under the Eni Definitive Documents; and (iii) finds that the parties' entry into the Eni Definitive Documents and the implementation of the transactions contemplated therein shall not impair Eni's right and ability to draw on Performance Bond No. 2196705 by and between FEO as Principal, NAS as Surety, and Eni as Obligee, and shall not impair NAS's defenses to such draw. The terms of the NAS Bond shall not be altered in any manner. Neither the Plan, this Order, nor any of the transactions contemplated or effectuated under the Plan, purport to alter or modify the rights of Eni or NAS, as between each other, under the NAS Bond. Upon entry of the Confirmation Order, FWE III shall be authorized and empowered, without further approval of the Bankruptcy Court or any other party, to take such actions and perform such acts as may be necessary, convenient, desirable, or appropriate to execute and deliver the Eni Definitive Documents in accordance with the Plan and Confirmation Order and to execute and deliver all documents relating thereto and to perform all of their obligations thereunder. On the Effective Date, the Eni Definitive Documents shall constitute legal, valid, binding, and authorized obligations of FWE III enforceable in accordance with their terms, and such obligations of FWE III shall not be enjoined or subject to discharge, impairment, release, avoidance, recharacterization, or subordination by FWE III, the

**Exhibit B**

**1129(a)(5) Redline**



**Exhibit B<sup>1</sup>****Disclosures Related to Section 1129(a)(5), Plan Administrator,  
Sole Manager and Independent Director of FWE I, and Sole Manager of FWE IV**

Upon the Effective Date, the officers and directors of the Debtors existing before the Effective Date shall be relieved of any and all duties with respect to the Debtors as of the Effective Date,<sup>2</sup> and new individuals shall be appointed as officers and directors of the Post-Effective Date Debtors and the newly-created entities FWE I and FWE IV. Identified below are the individuals selected by the Debtors, with the consent of the applicable parties, to serve in the roles of Plan Administrator, Sole Manager of FWE I, Independent Director of FWE I, and Sole Manager of FWE IV.

**Plan Administrator – Mr. David Dunn at Province, LLC:**

Upon the Effective Date, the Plan Administrator shall serve as the sole officer, director, or manager of each Post-Effective Date Debtor, except for the Post-Effective Date FWE I Subsidiaries.<sup>3</sup>

David Dunn is a Principal at Province, LLC (“**Province**”) and has over 20 years of experience as a restructuring advisor, distressed investor and fiduciary in a number of complex in- and out-of-court restructurings, M&A transactions, distressed financings and litigation-oriented investments. Mr. Dunn’s practice at Province is dedicated to serving in the following roles: Chief Restructuring Officer, advisor to or member of Board of Directors, Litigation/Liquidating Trustee, Plan Administrator, and Examiner. Prior to joining Province, Mr. Dunn executed principal investments in distressed debt and equity instruments across a diverse range of industries such as power, upstream E&P, E&P services, metals and mining, monoline and mortgage insurance, media, gaming and retail, first at Arrowgrass Capital Partners, and then at Cross Sound Management, a corporate distressed investment firm he co-founded and for which he served as the co-Chief Investment Officer. As a principal, Mr. Dunn formed, chaired, and served on numerous official and ad hoc creditors’ committees. Prior to joining Province, Mr. Dunn also practiced law within the financial restructuring departments of several Global 200 law firms. His practice focused on debtor, official and ad hoc creditors’ committee representations in many notable chapter 11 proceedings. Mr. Dunn received a B.S. from Southern Illinois University and a J.D. from St. John’s University School of Law.

**FWE I Sole Manager – Mr. Jon Graham:**

<sup>1</sup> Defined Terms used in this Exhibit but not otherwise defined herein shall have the meaning ascribed to such terms in the ~~Fourth~~<sup>Eighth</sup> Amended Joint Chapter 11 Plan of Fieldwood Energy LLC and Its Affiliated Debtors dated ~~April 15~~<sup>June 25</sup>, 2021 filed at Docket No. ~~1284~~<sup>1742</sup> (including any exhibits and schedules thereto and as may be further amended, supplemented, or modified, the “**Plan**”).

<sup>2</sup> See Plan § 5.9(d)(i).

<sup>3</sup> See Plan § 5.9(d)(ii).

Upon the Effective Date, the FWE I Sole Manager shall serve as the sole officer of FWE I<sup>4</sup> and the sole officer, director, or manager of each Post-Effective Date FWE I Subsidiary.<sup>5</sup>

Jon Graham is a senior oil and gas professional with 43 years' experience in the oil and gas industry. Mr. Graham worked for Apache Corporation ("Apache") for 25 years before retiring in 2020. From 2017 to 2020, he was a Region Vice President and Managing Director for Apache's North Sea Region exploration and production operations, which had oil and gas properties with an asset value in excess of \$2 billion, net production of 60,000 BOEPD, annual lease level income of \$1.2 billion, and an annual expenditure of \$400 million. Mr. Graham's responsibilities as Region Vice President and Managing Director included overseeing a workforce of 1,200 personnel and developing and implementing short- and long-term exploration and production strategies. Mr. Graham's other positions with Apache include Corporate Vice President of Health, Safety, Security, and Environment; Region Vice President for Argentina; Vice President of Reservoir Engineering; Engineering General Manager; Reservoir Engineering Manager of Offshore Gulf of Mexico Region; Region Vice President of Gulf Coast Onshore; and Reservoir Engineering Manager of Western Region. Prior to joining Apache, Mr. Graham worked for Hunt Oil Company; Pacific Enterprises Oil Company; Sante Fe Minerals, Inc.; Lawson Engineering, Inc.; Grace Petroleum Corporation; Pacific Enterprises Oil Company; and Amoco Production Company. Mr. Graham received a B.S. in Mechanical Engineering from University of Missouri – Rolla and a MBA from University of Oklahoma.

**Independent Director of FWE I – ~~To be determined~~ Thomas Strauss at Wilmington Trust:**

Upon the Effective Date, the independent director of FWE I shall serve as the sole director of FWE I.

Thomas Strauss is a Vice President & Director – Client Services for Wilmington Trust. In his role, Mr. Strauss is responsible for managing Wilmington Trust's Special Purpose Vehicle business in the United States, which provides directors managers, and officers as well as administrative, accounting, and tax services for a wide variety of structured finance and securitization vehicles. Ms. Strauss's expertise includes tax and accounting services. Prior to joining Wilmington Trust, he practiced public accounting at a firm in Pennsylvania. Mr. Strauss holds a bachelor's degree in Accounting from Pennsylvania State University and is a Certified Public Accountant and Certified Corporate Trust Specialist.

~~Unless otherwise agreed between Fieldwood Energy LLC ("Fieldwood") and Apache, the independent director of FWE I will (i) be a natural person who is not, nor for the prior five years has been, a director, officer, employee, trade creditor or equityholder (or spouse, parent, sibling or child of any of the foregoing) of (A) Fieldwood or any Affiliate of Fieldwood or (B) any prior or current lender of Fieldwood and (ii) be provided by Citadel SPV, Global Securitization Services, LLC, Corporation Service Company, CT Corporation, Lord Securities Corporation, Wilmington Trust Company, or, if none of those companies is then in the service of providing professional independent directors, another nationally recognized company selected by Fieldwood (or, following the divisive merger of Fieldwood pursuant to § 10.008 of the BOC,~~

<sup>4</sup> See FWE I LLC Agreement § 7.03.

<sup>5</sup> See Plan § 5.12(b)(iii).

~~Credit Bid Purchaser) subject to Apache's prior consent, which may be given or withheld in its sole discretion.<sup>6</sup> The identity of the independent director of FWE I will be disclosed at or prior to the Confirmation Hearing.~~

**Sole Manager of FWE IV – Mr. David Abell at Sunset Energy Gulf Coast Asset Management LLC:**

Upon the Effective Date, the FWE IV Sole Manager shall serve as the sole director, officer, manager, or employee of FWE IV. Sunset Energy Gulf Coast Asset Management LLC (“**Sunset**”) will be the FWE IV Sole Manager and will appoint David Abell to act on its behalf. Sunset has not yet been formed, but Mr. Abell will directly or indirectly own 100% of Sunset upon formation.

David Abell is a Managing Member of VanCortlandt LLC and has over 25 years’ experience managing, advising, and investing in distressed or special situation companies. Mr. Abell’s role at VanCortlant includes providing interim management and independent manager services to public and private distressed oil and gas companies. Mr. Abell has extensive experience in the oil and gas sector, having been involved in numerous advisory assignments and transactions involving E&P companies. He recently was appointed CRO of a multi-billion fund with oil and gas assets in Texas, Oklahoma, Utah, and New Mexico. Prior to becoming a Managing Member of VanCortlandt, Mr. Abell was a Managing Director at GMP Securities Investment Banking Group, a Managing Director at Raymond James Private Capital & Restructuring practice, a Managing Director at Oracle Partners, and a Managing Director at PricewaterhouseCoopers Securities. Mr. Abell holds a B.S. in Business Administration from the University of Colorado, Boulder.

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<sup>6</sup>~~See FWE I LLC Agreement § 7.02.~~

**Exhibit C**

**Redline of Plan of Merger**

**AGREEMENT AND PLAN OF MERGER  
OF  
FIELDWOOD ENERGY LLC  
INTO  
FIELDWOOD ENERGY I LLC  
AND  
FIELDWOOD ENERGY III LLC**

This AGREEMENT AND PLAN OF MERGER, dated as of [ ], 2021 (this “Plan of Merger”), is adopted by Fieldwood Energy LLC, a Texas limited liability company (“FWE”).

WHEREAS, commencing August 3, 2020, FWE and certain other affiliates of FWE (each, a “Debtor” and collectively, the “Debtors”) filed voluntary petitions with the United States Bankruptcy Court for the Southern District of Texas (the “Bankruptcy Court”) initiating their respective cases pending under chapter 11 of title 11 of the United States Code (the “Bankruptcy Code”) styled *In re Fieldwood Energy LLC, et al.*, jointly administered under Case No. 20-33948 (MI) (each case of a Debtor, a “Case” and collectively, the “Chapter 11 Cases”);

WHEREAS, in connection with the Chapter 11 Cases, the Debtors filed the [*Joint Chapter 11 Plan of Fieldwood Energy LLC and Its Affiliated Debtors* at Docket No. [ ]] (as may be amended, restated, amended and restated, supplemented, or otherwise modified from time to time, the “Plan of Reorganization”), which was confirmed by order of the Bankruptcy Court entered on [ ], 2021 at Docket No. [ ] (as may be amended, modified, and supplemented, the “Confirmation Order”);

WHEREAS, in accordance with the Plan of Reorganization and Confirmation Order, pursuant to the Credit Bid Purchase Agreement certain assets and properties of the Debtors (defined in the Plan of Reorganization as the “Credit Bid Acquired Interests”) were sold and conveyed to, and certain liabilities and obligations of Debtors (defined in the Plan of Reorganization as the “Credit Bid Assumed Liabilities”) were assumed by, FWE II prior to the Effective Time (the “Credit Bid Transaction”);

WHEREAS, pursuant to the Plan of Reorganization, and as authorized by the Confirmation Order, FWE converted from a Delaware limited liability company to a Texas limited liability company on [ ], 2021;

WHEREAS, pursuant to the Plan of Reorganization, and as authorized by the Confirmation Order, FWE is to effect a divisional merger as set forth in this Plan of Merger (the “Merger”), pursuant to which, among other things:

- a) FWE shall maintain its separate existence and continue as a surviving entity under the name “Fieldwood Energy III LLC” (as such entity exists from and after the Effective Time, “FWE III”);

obligations), and (ii) FWE III shall, and shall cause its subsidiaries to, perform the obligations of FWE under Section 10.12 of the Credit Bid Purchase Agreement with respect to Closing Accounts Receivable to the extent attributable to FWE III Assets or any assets held by subsidiaries of FWE III as of the Effective Time.

4. As a result of the consummation of the Merger in accordance with this Plan of Merger, FWE I shall only be allocated, shall only possess, and shall only be vested in and receive the FWE I Assets, and shall only be allocated and vested in, shall only possess, and shall only be subject to the FWE I Obligations, and FWE I shall have no rights or obligations relating to any of the FWE III Assets or the FWE III Obligations, except as may be expressly set forth in Section 6 or a separate agreement, which is entered into at or after the Effective Time, between FWE I and FWE III with respect to such other Assets or Obligations; and FWE I shall not be deemed to be a predecessor in interest to any of the FWE III Assets or the FWE III Obligations.

5. As a result of the consummation of the Merger in accordance with this Plan of Merger, FWE III shall only be allocated, shall only possess, and shall only be vested in and receive the FWE III Assets and shall only be allocated and vested in, shall only possess, and shall only be subject to the FWE III Obligations, and FWE III shall have no rights or obligations relating to any of the FWE I Assets or the FWE I Obligations, except as may be expressly set forth in Section 6 or in a separate agreement, which is entered into at or after the Effective Time, between FWE III and FWE I with respect to such other Assets or Obligations; and FWE III shall not be deemed to be a predecessor in interest to any of the FWE I Assets or the FWE I Obligations.

#### 6. Joint Use Property.

(a) ~~6-~~ If immediately prior to the Effective Time, FWE owned an interest or right in assets (other than FWE III Oil and Gas Properties) which FWE did not acquire under or pursuant to the Apache PSA and which ~~(xi) are~~ an interest therein (in whole or in part) is not otherwise included in the FWE I Assets in whole (and not in part only as to FWE I's interest (without giving effect to clause (xxiv) of Schedule I) and (yii) immediately prior to the Effective Time; are used in connection with or held for use in connection both with ~~(ax) FWE I Oil and Gas Properties or, FWE I Rights of Way,~~ or GOM Shelf Oil and Gas Properties, on the one hand, and ~~(by) FWE III Oil and Gas Properties or FWE III Rights of Way,~~ on the other hand (individually, a "Fieldwood Primary Joint Use Property" and, collectively, the "Fieldwood Primary Joint Use Properties"); then FWE I shall own such Fieldwood Primary Joint Use Property as an FWE I Asset and such Fieldwood Primary Joint Use Property shall not be a FWE III Asset or owned by FWE III; ~~provided~~ and

(b) ~~-, however, that~~ to the extent not otherwise covered by a joint use arrangement as of immediately prior to the Effective Time, FWE III shall have, and FWE I shall provide FWE III with, access, use, and economic benefit with respect to ~~such any Fieldwood Primary Joint Use Property, as well as any other asset (other than FWE III Oil and Gas Properties and Fieldwood Primary Joint Use Properties) that is (i) included in the FWE I Assets in whole (and not in part only as to FWE I's interest) and (ii) immediately prior to the Effective Time is used in connection with or held for use in connection both with (i) FWE I Oil and Gas Properties, FWE I Rights of Way, or GOM Shelf Oil and Gas Properties, on the one hand, and~~

(ii) FWE III Oil and Gas Properties or FWE III Rights of Way, on the other hand (individually, including any Fieldwood Primary Joint Use Property, a “Fieldwood Joint Use Property” and, collectively, including the Fieldwood Primary Joint Use Properties, the “Fieldwood Joint Use Properties”) to the extent, and only to the extent, such Fieldwood Joint Use Property was used or held for use in connection with the applicable FWE III Oil and Gas Properties or FWE III Rights of Way immediately prior to the Effective Time; ~~provided, further, that~~ and

(c) any obligation or liability incurred by FWE I to the extent arising from, related to, or connected with ~~such~~ the access, use, or economic benefit of a Fieldwood Joint Use Property by or on behalf of FWE III, (1) shall not constitute ~~an~~ FWE I Obligation, (2) shall be FWE III Obligations and the obligations and liabilities of FWE III, and (3) FWE III shall indemnify and hold harmless FWE I and the FWE I Subsidiaries from and against all such obligations and liabilities allocated to FWE III pursuant to this Section 6.

(d) For the avoidance of doubts, to the extent necessary, any contract listed on Exhibit I-F(ii) shall constitute a Fieldwood Joint Use Property to the extent such contract covers or pertains to equipment, materials, or services that are to be used or held for use for FWE I and also covers or pertains to equipment, materials, or services that are to be used or held for use for FWE III. If any such contract listed on Exhibit I-F(ii) constitutes a Fieldwood Joint Use Property as of the Effective Time, each of FWE I and FWE III, and their respective successors and assigns, shall undertake diligent efforts to enter into replacement contracts covering only such equipment, materials, or services as are used or held for use in connection with its respective assets and properties.

7. Certain Definitions. As used herein and in the Schedules and Exhibits attached hereto, (i) the terms set forth below have the meanings ascribed to such terms below and (ii) the terms defined in the Schedules and Exhibits attached hereto have the meanings ascribed to such terms in such Schedules and Exhibits.

(a) “Apache” means Apache Corporation, a Delaware corporation.

(b) “Apache PSA” means that certain Purchase and Sale Agreement, dated as of July 18, 2013, by and among Apache, Apache Deepwater LLC, Apache Shelf, Inc., Apache Shelf Exploration LLC, GOM Shelf, and FWE, as amended from time to time, and the transaction documents executed in connection therewith.

(c) “Asset” means any individual asset, property, right, or interest in any of the FWE I Assets or the FWE III Assets; “Assets” means, collectively, the FWE I Assets and the FWE III Assets.

(d) “Bankruptcy Code” has the meaning ascribed to such term in the recitals hereto.

(e) “Bankruptcy Court” has the meaning ascribed to such term in the recitals hereto.

(f) “Case” has the meaning ascribed to such term in the recitals hereto.



(v) “Environmental Laws” means, the Comprehensive Environmental Response, Compensation and Liability Act, 42 U.S.C. § 9601 et seq. (“CERCLA”); the Resource Conservation and Recovery Act, 42 U.S.C. § 6901 et seq.; the Federal Water Pollution Control Act, 33 U.S.C. § 1251 et seq.; the Clean Air Act, 42 U.S.C. § 7401 et seq.; the Hazardous Materials Transportation Act, 49 U.S.C. § 5101 et seq.; the Toxic Substances Control Act, 15 U.S.C. §§ 2601 through 2629; the Oil Pollution Act, 33 U.S.C. § 2701 et seq.; the Emergency Planning and Community Right to Know Act, 42 U.S.C. § 11001 et seq.; the Endangered Species Act, 16 U.S.C. § 1531 et seq.; and the Safe Drinking Water Act, 42 U.S.C. §§ 300f through 300j, in each case as amended in effect as of the Effective Time, and all similar laws in effect as of the Effective Time of any Governmental Authority having jurisdiction over the property in question addressing pollution, protection of the environment, biological resources, Hazardous Substances, or P&A Obligations.

(w) “Environmental Liabilities” means any and all damages, remediation, obligations, liabilities, environmental response costs, costs to cure, cost to investigate or monitor, restoration costs, costs of remediation or removal, settlements, penalties, fines, and attorneys’ and consultants fees and expenses arising out of or related to any violations or non-compliance with any Environmental Laws, including any contribution obligation under CERCLA or any other Environmental Law or matters incurred or imposed pursuant to any claim or cause of action by a Governmental Authority or other Person, attributable to any environmental liabilities, any Release of Hazardous Substances, or any other environmental condition with respect to the ownership or operation of the Assets, including conditions of FWE I Facilities not in compliance with Laws promulgated by the Bureau of Ocean Energy Management (“BOEM”), the Bureau of Safety and Environmental Enforcement (“BSEE”), or the United States Coast Guard.

(x) “Fieldwood Joint Use Property” has the meaning ascribed to such term in Section 6(b) hereto.

(y) “Fieldwood Primary Joint Use Property” has the meaning ascribed to such term in Section 6(a) hereto.

(z) ~~(y)~~ “FWE” has the meaning ascribed to such term in the recitals hereto.

(aa) ~~(z)~~ “FWE I” has the meaning ascribed to such term in the recitals hereto.

(bb) ~~(aa)~~ “FWE I Assets” has the meaning ascribed to such term in Section 2(d) hereto.

(cc) ~~(bb)~~ “FWE I Cash Amount” has the meaning ascribed to such term in clause (xxiii) of Part A of Schedule I hereto.

(dd) ~~(ee)~~ “FWE I Contracts” has the meaning ascribed to such term in clause (x) in Part A of Schedule I attached hereto.

(ee) ~~(dd)~~ “FWE I Facilities” has the meaning ascribed to such term in clause (iii) in Part A of Schedule I attached hereto.



(ff) ~~(ee)~~ “FWE I Lands” has the meaning ascribed to such term in clause (i) in Part A of Schedule I attached hereto.

(gg) ~~(ff)~~ “FWE I Leases” has the meaning ascribed to such term in clause (i) in Part A of Schedule I attached hereto.

(hh) ~~(gg)~~ “FWE I Obligations” has the meaning ascribed to such term in Section 2(e) hereto.

(ii) ~~(hh)~~ “FWE I Permits” has the meaning ascribed to such term in clause (vi) in Part A of Schedule I attached hereto.

(jj) ~~(ii)~~ “FWE I Rights of Way” has the meaning ascribed to such term in clause (v) in Part A of Schedule I attached hereto.

(kk) ~~(jj)~~ “FWE I Subsidiaries” means GOM Shelf and the other entities listed on Exhibit I-I.

(ll) ~~(kk)~~ “FWE I Units” has the meaning ascribed to such term in clause (i) in Part A of Schedule I attached hereto.

(mm) ~~(ll)~~ “FWE I Wells” has the meaning ascribed to such term in clause (ii) in Part A of Schedule I attached hereto.

(nn) ~~(mm)~~ “FWE II” means **[insert Buyer under the Credit Bid Purchase Agreement]**.

(oo) ~~(nn)~~ “FWE II Retained Properties” has the meaning ascribed to such term in Part A of Schedule I attached hereto.

(pp) ~~(oo)~~ “FWE II Retained Properties Payables” has the meaning ascribed to such term in the Credit Bid Purchase Agreement.

(qq) ~~(pp)~~ “FWE III” has the meaning ascribed to such term in the recitals hereto.

(rr) ~~(qq)~~ “FWE III Assets” has the meaning ascribed to such term in Section 2(f) hereto.

(ss) ~~(rr)~~ “FWE III Leases” means all rights, title, and interests of FWE in and to any and all oil, gas, other Hydrocarbon, and mineral leases, subleases, operating rights, record title interests, carried interests, royalties, overriding royalty interests, net profits interests, production payments, reversionary interests, and other rights or interests of any kind or character in or to Hydrocarbons in place and mineral interests or servitudes of every nature held or owned by FWE or in which FWE holds or owns an interest, other than the FWE I Leases.

(tt) ~~(ss)~~ “FWE III Obligations” has the meaning ascribed to such term in Section 2(g) hereto.

(uu) ~~(tt)~~ “FWE III Oil and Gas Properties” means, collectively, the FWE III Leases, the FWE III Units, and the FWE III Wells.

(vv) ~~(uu)~~ “FWE III Rights of Way” means all rights, title, and interests of FWE in and to any and all surface fee interests, easements, right-of-use easements, licenses, servitudes, rights-of-way, surface leases and other rights to use the surface or seabed held or owned by FWE or in which FWE holds or owns an interest, other than the FWE I Rights of Way.

(ww) ~~(vv)~~ “FWE III Units” means the FWE III Leases, together with all pooled, communitized or unitized acreage that includes all or part of any of the FWE III Leases.

(xx) ~~(ww)~~ “FWE III Wells” means all rights, title, and interests of FWE in and to any and all Hydrocarbon, water, CO<sub>2</sub>, injection, disposal wells or other wells in which FWE holds or owns an interest, other than the FWE I Wells.

(yy) ~~(xx)~~ “GOM Shelf” means GOM Shelf LLC, a Delaware limited liability company.

(zz) ~~(yy)~~ “GOM Shelf Oil and Gas Properties” means the ownership interests held by GOM Shelf immediately prior to the closing of the transactions under the Apache PSA in (i) the oil, gas, other Hydrocarbon, and mineral leases, subleases, operating rights, record title interests, carried interests, royalties, overriding royalty interests, net profits interests, production payments, reversionary interests, and other rights or interests of any kind or character in Hydrocarbons in place and mineral interests or servitudes of every nature in, on, under, and that may be produced from or attributable to any of the lands covered by such leases, subleases, interests, and rights, whether legal or equitable, vested or contingent, and regardless of whether the same are expired or terminated, including those described on Exhibit I-A attached hereto that are identified as GOM Shelf Leases thereon (collectively, the “GOM Shelf Leases”), (ii) all pooled, communitized, or unitized acreage that includes all or part of any GOM Shelf Leases (the “GOM Shelf Units”), (iii) all tenements, hereditaments, and appurtenances belonging to the GOM Shelf Leases and the GOM Shelf Units (collectively with the GOM Shelf Leases and GOM Shelf Units, the “GOM Shelf Lands”), and (iv) any and all Hydrocarbon, water, CO<sub>2</sub>, injection wells or other wells completed on, drilled from, or otherwise located, in whole or in part, on, under, or within the GOM Shelf Lands, in each case whether producing, non-producing, shut in, or permanently or temporarily Plugged and Abandoned, including the wells set forth on Exhibit I-B attached hereto that are identified as GOM Shelf Wells thereon and all wellbores spudded prior to the Effective Time located on the GOM Shelf Lands (the “GOM Shelf Wells”); for the avoidance of doubt, (x) the GOM Shelf Oil and Gas Properties shall not include any of the FWE II Retained Properties, (y) the GOM Shelf Lands shall include only the ownership interests therein held by GOM Shelf immediately prior to the closing of the transactions under the Apache PSA and the descriptions in Exhibit I-A shall reference only such ownership interests, and (z) the GOM Shelf Wells shall include only the ownership interests therein held by

GOM Shelf immediately prior to the closing of the transactions under the Apache PSA and the descriptions in Exhibit I-B shall reference only such ownership interests.

(aaa) ~~(zz)~~ “GOM Shelf Properties” means those assets or properties owned by GOM Shelf.

(bbb) ~~(aaa)~~ “Governmental Authority” means any federal, state, municipal, tribal, local, or similar governmental authority, regulatory, or administrative agency, court, or arbitral body, or any subdivision of any of the foregoing.

(ccc) ~~(bbb)~~ “Hazardous Substances” means any pollutant, contaminant, dangerous or toxic substance, hazardous or extremely hazardous substance or chemical, or otherwise hazardous material or waste defined as “hazardous waste”, “hazardous substance” or “hazardous material” under applicable Environmental Laws, including chemicals, pollutants, contaminants, wastes, or toxic substances that are classified as hazardous, toxic, radioactive, or otherwise are regulated by, or form the basis for Environmental Liability under, any applicable Environmental Law, including hazardous substances under CERCLA.

(ddd) ~~(eee)~~ “Hydrocarbons” means oil and gas and other hydrocarbons produced or processed in association therewith (regardless of whether such item is in liquid or gaseous form), or any combination thereof, and any minerals (whether in liquid or gaseous form) produced in association therewith, including all crude oil, gas, casinghead gas, condensate, natural gas liquids, and other gaseous or liquid hydrocarbons (including ethane, propane, iso-butane, nor-butane, gasoline, and scrubber liquids) of any type and chemical composition.

(eee) ~~(ddd)~~ “Imbalance” means any over-production, under-production, over-delivery, under-delivery, or similar imbalance of Hydrocarbons produced from or allocated to the FWE I Assets or the FWE III Assets, as applicable, regardless of whether such over-production, under-production, over-delivery, under-delivery, or similar imbalance arises at the wellhead, pipeline, gathering system, transportation system, processing plant, or other location, including any imbalances under gas balancing or similar agreements, imbalances under processing agreements, and imbalances under gathering or transportation agreements.

(fff) ~~(eee)~~ “Implementation Cost Cap” shall be an amount equal to \$300,000.

(ggg) ~~(fff)~~ “Interim Unpaid P&A Expenses” has the meaning ascribed to such term in clause (ix) in Part B of Schedule I attached hereto.

(hhh) ~~(ggg)~~ “JIB Advance AR” has the meaning ascribed to such term in clause (xvi) in Part A of Schedule I attached hereto.

(iii) ~~(hhh)~~ “Laws” means all laws (including common law), statutes, rules, regulations, ordinances, orders, decrees, requirements, judgments, and codes of Governmental Authorities.

(jjj) ~~(iii)~~ “Merger” has the meaning ascribed to such term in the recitals hereto.

(kkk) ~~(jjj)~~ “Obligation” means any individual liability or obligation in any of the FWE I Obligations or the FWE III Obligations; “Obligations” means, collectively, the FWE I Obligations and the FWE III Obligations.

(lll) ~~(kkk)~~ “P&A Obligations” means any and all obligations, liabilities, damages, losses, and claims arising out of or attributable to the payment or performance of all Plugging and Abandonment.

(mmm) ~~(lll)~~ “Person” means any individual, corporation, partnership, limited liability company, trust, estate, Governmental Authority, or any other entity.

(nnn) ~~(mmm)~~ “Plan Effective Date” means the “Effective Date” as defined in the Plan of Reorganization.

(ooo) ~~(nnn)~~ “Plan of Merger” has the meaning ascribed to such term in the recitals hereto.

(ppp) ~~(ooo)~~ “Plan of Reorganization” has the meaning ascribed to such term in the recitals hereto.

(qqq) ~~(ppp)~~ “Plugging and Abandonment” and “Plugged and Abandoned” and its derivatives mean all plugging, replugging, abandonment, re-plugging and re-abandonment, equipment removal, disposal, or restoration associated with the properties and assets included in or burdened by the FWE I Assets, including all plugging and abandonment, removal, dismantling, decommissioning, surface and subsurface restoration, site clearance, and disposal of the FWE I Wells or the FWE I Facilities, well cellars, fixtures, platforms, caissons, flowlines, pipelines, structures, and personal property of whatever kind located on or under, related to, or associated with operations and activities conducted by whomever with respect to each of the FWE I Assets, the flushing, pickling, burial, removal, and capping of all associated flowlines, field transmission and gathering lines, pit closures, the restoration of the surface, site clearance, any disposal of related waste materials and Hazardous Substances and obligations to obtain plugging exceptions for any of the FWE I Wells with a current plugging exception, all in accordance with all applicable Laws, the terms and conditions of each of the FWE I Leases, or similar leasehold interests, beneficial interests, easements and the FWE I Leases.

(rrr) ~~(qqq)~~ “Prepaid JIB Cash Amount” has the meaning ascribed to such term in clause (xvi) in Part A of Schedule I attached hereto.

(sss) ~~(rrr)~~ “Proprietary Seismic Data” means any and all proprietary Seismic Data owned (but not licensed) by FWE related to the FWE I Assets and/or the FWE III Assets.

(ttt) ~~(sss)~~ “Records” means all books, records, files, data, information, drawings, maps, corporate, financial, tax, and legal data and records to the extent (and only to the extent) related to the FWE I Assets, the FWE I Obligations, the FWE III Assets, and/or the FWE III Obligations, as applicable, including electronic copies of all computer records where available, contract files, lease files, well logs, division order files, title opinions and other title information (including abstracts, evidences of rental payments, maps, surveys, and data sheets),

hazard data and surveys, production records, SEMS Documentation and Procedures, Proprietary Seismic Data, engineering files, and environmental records.

(uuu) ~~(ttt)~~ “Release” means any discharge, emission, spilling, leaking, pumping, pouring, injecting, dumping, burying, leaching, migrating, abandoning, or disposing into or through the environment of any Hazardous Substance, including the abandonment or discarding of barrels, containers, and other closed receptacles containing any Hazardous Substance.

(vvv) ~~(tttt)~~ “Royalties” means all rentals, minimum royalties, shut in payments, royalties, overriding royalties, reversionary interests, net profits interests, production payments, carried interests, non-participating royalty interests, reversionary interests, and other royalty burdens and other interests payable out of production of Hydrocarbons from or allocated to the FWE I Assets, or the proceeds thereof to third parties.

(www) ~~(vvv)~~ “Seismic Data” means any and all seismic, geological, geochemical, and geophysical data (including core and fluid samples and other engineering, geological, and/or geophysical studies (including seismic data, studies, and information)), all licensed or proprietary or confidential geologic, seismic, geophysical, and interpretative data, records, and analyses, including any and all interpretations, derivative data, and other work products of any of the foregoing, and other similar information and records, in each case relating to the Assets or the regional area surrounding the Assets.

(xxx) ~~(www)~~ “SEMS Documentation and Procedures” means all documents and procedures in place by FWE to comply with BSEE’s Safety and Environmental Management System (SEMS) 30 CFR 250 Subpart S with respect to the FWE I Assets and/or the FWE III Assets.

(yyv) ~~(xxx)~~ “Standby Credit Facility Documents” means the Standby Loan Agreement, to be entered into promptly after the Effective Time, by and between FWE I and GOM Shelf, as borrowers, and Apache, as lender, and all of the other agreements, documents, and instruments related thereto governing or setting forth terms and conditions of the Standby Facility or of the loans/borrowings made thereunder.

(zzz) ~~(yyy)~~ “Standby Facility” means a secured line of credit to be provided by Apache to FWE I and GOM Shelf to fund the ongoing Plugging and Abandonment of the Legacy Apache Properties (as such term is defined in the FWE I LLC Agreement) and the GOM Shelf Properties, which shall become available to advance funds to FWE I and for use in accordance with the Standby Credit Facility Documents. The Standby Facility shall be secured by a first-priority lien on all the assets of FWE I (including all of the equity interests of GOM Shelf) and on all the GOM Shelf Properties, provided that such lien shall also secure the obligations of FWE I to Apache under the Decommissioning Agreement.

(aaaa) ~~(zzz)~~ “Suspense Funds” means any and all funds held in suspense by FWE at the Effective Time, and any interest accrued in escrow accounts for such suspended funds.

(bbbb) ~~(aaaa)~~ “TBOC” has the meaning ascribed to such term in the recitals hereto.

IN WITNESS WHEREOF, the undersigned has duly executed this Plan of Merger as of the date first written above.

**FIELDWOOD ENERGY LLC,**  
a Texas limited liability company

By: \_\_\_\_\_

Name:

Title:

FWE or its affiliates pursuant to the Apache PSA or otherwise derived from rights and interests Conveyed to FWE or its affiliates pursuant thereto;

(iii) ~~(A)~~ all platforms and facilities, including all platforms identified on Exhibit I-C(i) attached hereto and all facilities identified on Exhibit I-C(ii) attached hereto and all associated processing systems, buildings, compressors, meters, tanks, machinery, tools, personal property, equipment (including spars, trees, PLETs, jumpers, flowlines, risers, umbilicals, control assemblies, and production handling equipment), pipelines, gathering lines, water lines, tank batteries, pipeline capacity, other water gathering, transportation, or disposal infrastructure and equipment, frac tanks, ponds, metering facilities, interconnections, and other inventory, boats, vehicles, fixtures, improvements, and other property (whether real, immovable, personal, movable, mixed or otherwise), that ~~(a)~~ are located on the lands covered by or appurtenant to, ~~but only to the extent associated with the ownership interests included in,~~ any of the FWE I Leases, the FWE I Lands, the FWE I Rights of Way, or the FWE I Wells, ~~or but in such case this clause (1) shall effect an allocation to FWE I only as to the ownership interest included in the applicable FWE I Oil and Gas Properties,~~ (2) are located on the lands covered by or appurtenant to the GOM Shelf Oil and Gas Properties, ~~(b) but in such case this clause (2) shall effect an allocation to FWE I only as to that portion used or held for use in connection with the applicable GOM Shelf Oil and Gas Properties,~~ (3) are used or held for use in whole or in part in connection with any of the ~~ownership interests included in FWE I Leases,~~ the FWE I Wells, or the ~~GOM Shelf Wells and the operation of FWE I Units operations or the production, transportation, or processing of Hydrocarbons produced from any of the FWE I Leases or the GOM Shelf Leases~~ Oil and Gas Properties (whether located on the lands covered by or appurtenant to any of the FWE I Leases, the FWE I Lands, the FWE I Rights of Way, the FWE I Wells, the GOM Shelf Leases, the GOM Shelf Lands, the GOM Shelf Wells, or stored at a different location (onshore or offshore)), ~~or (c) were acquired by FWE pursuant to the Apache PSA, but in such event this clause (c) shall effect an allocation to FWE I only as to the interests so acquired by FWE under and pursuant to such Apache PSA, and (B) such flowlines, pipelines, gathering lines, and/or pipeline capacity that either (1) are used or held for use in whole or in part in connection with any of the FWE I Leases, the FWE I Wells or the FWE I Units operations or the production, transportation, or processing of Hydrocarbons produced from any of the FWE I Oil and Gas Properties,~~ but in such case this ~~clause (13)~~ clause (4) shall effect an allocation to FWE I only as to the ownership interest included in the applicable FWE I Oil and Gas Properties ~~if,~~ (4) are used or held for use in whole or in part in connection with any of the GOM Shelf Oil and Gas Properties operations or the production, transportation, or processing of Hydrocarbons produced from any of the GOM Shelf Oil and Gas Properties, but in such case this clause (4) shall effect an allocation to FWE I only as to that portion used or held for use in connection with the applicable GOM Shelf Oil and Gas Properties, or ~~(25)~~ (25) were acquired by FWE pursuant to the Apache PSA, but in such event this ~~clause (25)~~ clause (25) shall effect an allocation to FWE I only as to the interests so acquired by FWE under and pursuant to such Apache PSA (such rights, title, and interests being the “FWE I Facilities”);

(iv) the Proprietary Seismic Data and licensed Seismic Data relating, in whole or in part, to the FWE I Oil and Gas Properties or the GOM Shelf Oil and Gas Properties, if any;

(v) all surface fee interests, easements, right-of-use easements, licenses, servitudes, rights-of-way, surface leases, authorizations, permits, and other rights to use the surface or



Apache PSA), transportation agreements, agreements for the sale and purchase of Hydrocarbons, processing agreements, and service agreements, but in all cases (A) solely to the extent relating to the ownership or operation of any or all of the FWE I Oil and Gas Properties or the GOM Shelf Oil and Gas Properties, except as to the contracts or leases listed on Exhibit I-F(ii) and services agreements all of which shall be allocated to FWE I in whole) and (B) excluding all derivative or hedge agreements (including any ISDAs) or rights thereunder (collectively, and together with the agreements referenced in clause (xx) below and including the contracts listed on Exhibit I-F(i) attached hereto, the “FWE I Contracts”);

(xi) originals of the Records that relate, in whole or in part, to any one or more of the FWE I Assets, the FWE I Obligations, or the GOM Shelf Oil and Gas Properties (whether or not such Records also relate to any one or more of the FWE III Obligations or the FWE III Assets);

(xii) inventory, equipment, machinery, tools, and other personal property, to the extent located on the FWE I Facilities or, if located elsewhere, used or held for use, in whole or part, in connection with the FWE I Oil and Gas Properties, the FWE I Facilities, or the GOM Shelf Oil and Gas Properties, or charged to the joint account pursuant to the applicable FWE I Contracts, including those items listed on Exhibit I-G attached hereto;

(xiii) FWE-owned SCADA equipment and all automation systems, including meters and related telemetry, licensed radio frequencies, and associated communications infrastructure including towers, antennas, data links, and network circuits used or held for use, in whole or in part, in connection with the FWE I Oil and Gas Properties, the FWE I Facilities, or the GOM Shelf Oil and Gas Properties, or for the production of Hydrocarbons therefrom;

(xiv) all deposits with third parties, escrow accounts, guarantees, letters of credit, treasury securities, insurance policies relating, in whole or in part, to the FWE I Assets, surety bonds, all Oil Spill Financial Responsibility coverage (whether consisting of one or more insurance policies) and other forms of credit assurances or credit support provided by a third party for the benefit of FWE for financial assurance for the obligations and liabilities arising out of or related to the FWE I Assets, the GOM Shelf Oil and Gas Properties, or GOM Shelf, including the P&A Obligations arising out of or related to the FWE I Assets or the GOM Shelf Oil and Gas Properties, including those items listed on Exhibit I-H attached hereto;

(xv) all agreements and memberships relating, in whole or in part, to well containment/control, clean-up of spills, or other pollution, or the gathering of data relating to certifications required to be made to Governmental Authorities with respect to or used in relation to any of the FWE I Assets or GOM Shelf Oil and Gas Properties, if any;<sup>6</sup>

(xvi) all (i) accounts receivable as of the Effective Time associated with the FWE I Oil and Gas Properties or the GOM Shelf Oil and Gas Properties other than the Closing Accounts Receivable, (ii) instruments and general intangibles (as such terms are defined in the Uniform Commercial Code of the applicable jurisdictions in which the FWE I Oil and Gas Properties or GOM Shelf Oil and Gas Properties to which such assets relate are located) and other economic

<sup>6</sup> **Note to Draft:** There are not any memberships that are specific to the FWE I Assets.



(xxii) beneficial ownership of The Trust established by that certain Fieldwood Decommissioning Trust A Trust Agreement dated September 30, 2013;

(xxiii) cash in an amount (the “FWE I Cash Amount”) equal to (1) the positive amount remaining, if any, obtained by subtracting from (x) \$50.0 million (y) the sum of (a) the actual cash expenditures paid by FWE for Plugging and Abandonment costs and expenses on the FWE I Assets between the filing on August 3, 2020 of the Chapter 11 Cases and the Effective Time and (b) the actual cash payments made by FWE between January 4, 2021 and the Effective Time to the individual engaged as the sole manager of FWE I; plus (2) all amounts paid to the Debtors under or pursuant to the Credit Bid Purchase Agreement for (a) deductibles or retention amounts under applicable insurance policies associated with claims for personal injury or damage to third party property arising from the ownership or operation of the FWE I Assets or the GOM Shelf Oil and Gas Properties and (b) fines and penalties levied or imposed by governmental authorities in respect of the FWE I Assets or the GOM Shelf Oil and Gas Properties;

(xxiv) the Fieldwood Primary Joint Use Properties as specified in Section 6 of the Plan of Merger; and

(xxv) the specific interests in and to the wells, pipelines, platforms, and facilities set forth on Exhibit I-K which were acquired or assumed by FWE as a result of co-owner actions under applicable joint or unit operating agreements or as a result of a recalculation determined in accordance with the terms of a FWE I Contract, and such interests will be deemed to be included in the FWE I Leases, FWE I Units, FWE I Lands, FWE I Wells, FWE I Facilities, and FWE I Rights of Way, as applicable.<sup>8</sup>

For the avoidance of doubt, the FWE I Assets do not include any of the leases, rights of way, or other assets specified in Exhibit I-J<sup>9</sup> attached hereto (such assets, collectively, the “FWE II Retained Properties”), which FWE II Retained Properties were conveyed to FWE II pursuant to the Credit Bid Purchase Agreement, and the FWE I Obligations shall not include any obligations attributable to such FWE II Retained Properties.

FWE III. If allocation is not permitted, then TBD what happens to existing bonds/bonds to be acquired by FWE I and FWE III. Note to Apache: FWE has confirmed that we are not able to allocate the operator number or area wide bonds to FW I...TBD if any other items picked up by clause (xxi) or whether clause (xxi) can be removed.

<sup>8</sup> **Note to Draft:** If the parties agree to include Add-On Interests in the FWE I Assets, Exhibit I-K will be added to specifically identify the interests agreed upon to be included. If the parties do not agree to include Add-On Interests in the FWE I Assets, item (xxv) will be deleted.

<sup>9</sup> **Note to Draft:** Exhibit I-J should list as FWE II Retained Properties the properties included in the fields which are identified to be owned and operated by FWE II on Schedule A to the Term Sheet dated July 31, 2020. FWE confirmed these properties consist of only the following properties: Oil and Gas Lease bearing Serial No. OCS-G 21685 covering South Timbalier 308, Oil and Gas Lease bearing Serial No. OCS-G24987 covering South Timbalier 287, Oil and Gas Lease bearing Serial No. OCS-G10687 covering Vermilion 362, Oil and Gas Lease bearing Serial No. OCS-G09522 covering Vermilion 363, Oil and Gas Lease bearing Serial No. OCS-G09524 covering Vermilion 371, Oil and Gas Lease bearing Serial No. OCS-G04421 covering Vermilion 78, Right of Way bearing Serial No. OCS-G29427 for Pipeline Segment No. 20278 pertaining to South Timbalier 308, and Right of Way bearing Serial No. OCS-G15047 for Pipeline Segment No. 10675 pertaining to Vermilion 371.

**Schedule of Exhibits**<sup>10</sup>

Exhibit A:	Certificate of Merger
Exhibit B:	Certificate of Formation – FWE I
Exhibit I-A(i):	FWE I Leases
Exhibit I-A(ii):	FWE I Deep Rights
Exhibit I-B:	FWE I Wells
Exhibit I-C(i)	FWE I Platforms
Exhibit I-C(ii)	FWE I Facilities
Exhibit I-D(i)	FWE I Rights of Way Acquired Pursuant to Apache PSA
Exhibit I-D(ii)	FWE I RUEs
Exhibit I-E	FWE I FCC Licenses
Exhibit I-F(i)	FWE I Contracts
<a href="#">Exhibit I-F(ii)</a>	<a href="#">FWE I Contracts (Allocated in Whole)</a>
Exhibit I-G	FWE I Inventory
Exhibit I-H	FWE I Deposits/Escrows/Credit Support
Exhibit I-I	Subsidiaries and Equity Interests
Exhibit I-J	FWE II Retained Properties
Exhibit I-K(i)	Incremental Interests – Leases
Exhibit I-K(ii)	Incremental Interests – Wells
Exhibit I-K(iii)	Incremental Interests – Platforms and Facilities

[End of Schedule of Exhibits]

<sup>10</sup> **Note to Draft: FWE I Exhibits to the Plan of Merger.** Exhibits I-A(i) through I-K(iii) to Schedule I to the Plan of Merger (collectively, the “FWE I Exhibits”) set forth a list of Legacy Apache Properties, which FWE I Exhibits the Apache PSA Parties and the Fieldwood PSA Parties hereto respectively acknowledge are subject to the ongoing review and consent rights of the Consenting Creditors under the RSA (which consent has not yet been provided), and the Apache PSA Parties and Fieldwood PSA Parties agree that the FWE I Exhibits are subject to modification based on such review to be consistent with the Apache Term Sheet.











**Exhibit D**

**Redline of Leases, Rights of Way and Rights of Use and Easement Related to  
FWE III Oil & Gas Lease Interests**



Leases Related to FWE III Oil & Gas Lease Interests\*

Block	Lease	Type	Rights	Date Le Eff	Le Cur Acres (Ac)	Operator	WI	Lease Status	Note <sup>†</sup>
BS 41	G21142	Federal	OP 2	5/1/1999	4,995	Fieldwood En Off	10%	TERMIN	[1]
BS 41	G21142	Federal	Contractual	5/1/1999	4,995	Fieldwood En Off	25%	TERMIN	[1]
EC 257	G21580	Federal	OP 1	7/1/2000	5,000	Fieldwood En Off	100%	TERMIN	
<a href="#">EL 63</a>	<a href="#">00425</a>	<a href="#">Federal</a>	<a href="#">RT</a>	<a href="#">12/1/1954</a>	<a href="#">5,000</a>	<a href="#">Fieldwood En Off</a>	<a href="#">100%</a>	<a href="#">TERMIN</a>	
GA 241	G01772	Federal	OP 1	7/1/1968	1,440	Fieldwood En Off	100%	TERMIN	
GA 241	G01773	Federal	RT	7/1/1968	1,440	Fieldwood En Off	100%	TERMIN	
GA 255	G01777	Federal	RT	7/1/1968	5,760	Fieldwood En Off	100%	TERMIN	
GI 83	G03793	Federal	RT	6/1/1978	5,000	Fieldwood En Off	100%	TERMIN	
HI A-447	G02360	Federal	RT	8/1/1973	5,760	Bandon O&G	100%	TERMIN	
MP 112	G09707	Federal	RT	6/1/1988	4,995	Fieldwood En Off	100%	RELINQ	
MP 154	G10902	Federal	RT	7/1/1989	4,995	Fieldwood En Off	100%	TERMIN	
SM 39	G16320	Federal	RT	7/1/1996	5,000	Fieldwood En Off	50%	PROD	<a href="#">[2]</a>
ST 242	G23933	Federal	RT	6/1/2002	5,000	Fieldwood En Off	60%	TERMIN	
VR 333	G14417	Federal	RT	7/1/1994	4,201	Fieldwood En Off	67%	TERMIN	
WC 100	G22510	Federal	RT	7/1/2001	5,000	Fieldwood En Off	100%	RELINQ	
WC 290	G04818	Federal	OP 1	9/1/1981	5,000	Fieldwood En Off	50%	TERMIN	[1]
VR 315	G04215	Federal	OP 1	1/1/1980	5,000	Dynamic Off Res	50%	TERMIN	

\* The Debtors reserve the right to amend, modify, or supplement this schedule in accordance with the terms of the Plan and subject to any consent rights under the Restructuring Support Agreement.

[1] Represents leases in which Fieldwood III is to acquire all of the Debtors' right, title and interest in such lease (less and except the right, title and interest acquired by FWE from Apache); as to all remaining leases on this schedule, FWE III is to obtain all of the Debtors' right, title and interest in such leases.

[\[2\] The Debtors reserve the right to allocate or assign the Debtors' interest in SM 39 Lease to FWE I, FWE IV, or Credit Bid Purchaser at any time, including after the Effective Date of the Plan. Any such allocation or assignment shall be at no cost.](#)

**Legend:** CONT – Contractual; OP 1- Operating Rights 1; OP 2 - Operating Rights 2; RT - Record Title-

FWE III ROW

SEGMENT NUMBER	COMPANY NAME	ORG AREA	ORG BLOCK	ORG NAME	REC AREA	REC BLOCK	REC NAME	SIZE	PRODUCT	STATUS	ROW NUMBER	FW LEASE
15213	Fieldwood Energy, LLC	BS	41	B	BS	42	24" SSTI	10	G/C	Partial Abandon	G25383	G21142
5911	Bandon Oil and Gas, LP	GI	83	A	GI	82	16 SSTI	6	GAS	Permitted for Abandonment	G04355	G03793
9006	Fieldwood Energy, LLC	MP	112	#02	MP	117	08 SSTI	6	BLKG	Permitted for Abandonment Approved	G11738	G09707
15220	Fieldwood Energy Offshore LLC	ST	242	A	SS	283	24 SSTI	8	G/C	Permitted for Abandonment	G26891	G23933
14210	Fieldwood Energy Offshore LLC	WC	100	A	WC	102	30" SSTI	8	G/C	Permitted for Abandonment Approved	G24699	G22510
13864	Fieldwood Energy, LLC	WC	100	A	WC	102	30 SSTI	8	G/C	Permitted for Abandonment Approved	G24253	G22510
8621	Bandon Oil and Gas, LP	WC	290	A	WC	289	A	6	BLKG	Out of Service	G10532	G04818
11987 <sup>3</sup>	Fieldwood Energy, LLC	SM	39	A	SM	40	10 SSTI	6	OIL	Out of Service	G20566	G16320

<sup>3</sup> The Debtors reserve the right to allocate or assign the Debtors' interest in SM 39 Lease to FWE I, FWE IV, or Credit Bid Purchaser at any time, including after the Effective Date of the Plan. Any such allocation or assignment shall be at no cost.

FWE III RUE

Area	Block No.	Structure	Complex ID No.	Authority No.	FW Lease	Operator	Approval Date	Associated Assets	Note <sup>34</sup>
<del>GA</del> EI	<del>255</del> 63	A	<del>1005021</del> 515	G <del>301953024</del> 4	<del>G017770</del> 0425	Fieldwood Energy Offshore LLC	<del>06/12/13</del> 2/02/13	<del>GA 241-A EI 63 002, 003, EI 62 and 005 - &amp; B, 004, 008, 009, 010 and 011</del>	
<del>MPE</del> I	<del>154</del> 63	<del>A</del> B	<del>2417121</del> 515	G <del>303373024</del> 4	<del>G109020</del> 0425	Fieldwood Energy Offshore LLC	<del>02/03/17</del> 2/02/13	<del>MP 154 Production from EI 63 A001 &amp; A002</del>	
<del>VRE</del> I	<del>315</del> 63	<del>AC-QTR</del>	<del>2298121</del> 515	G <del>302133024</del> 4	<del>G004215</del>	Fieldwood Energy Offshore LLC	<del>11/26/13</del> 2/02/13	<del>VR 332 Production from EI 63 A001, A002, A005 &amp; A006</del>	
<del>VRG</del> A	<del>315</del> 255	<del>A-AUX</del> A	<del>2298110</del> 050	G <del>302133019</del> 5	<del>G042150</del> 1777	Fieldwood Energy Offshore LLC	<del>11/26/13</del> 6/12/13	<del>Production from VR 315 GA 241 A - RUE 005 &amp; B004</del>	
WC	289	A-PROCESS	23036	G14262	G04818	Fieldwood Energy LLC	12/03/93	ROW accessory PF WC 289 A	[1]

[1] RUE services lease included on both FWE I and FWE III schedules. RUE only assignable to one entity and are assigned to entity with operatorship. Expenditures will be shared based on serviced lease ownership.

**Exhibit E**

**Leases, Rights of Way and Rights of Use and Easement Related to  
Abandoned Properties**

### **Leases Related to Abandoned Properties\***

Block	Lease	Type	Rights	Date Le Eff	Le Cur Acres (Ac)	Operator	WI	Lease Status	Note <sup>+</sup>
AT 023	G35015	Federal	RT	08/01/2013	5,760	Murphy E&P USA	8%	PRIMARY	
BA A-105	G01757	Federal	RT A	7/1/1968	5,760	Fieldwood En	31.25%	PROD	[6]
EB 165	G06280	Federal	RT	10/1/1983	5,760	Fieldwood SD Off	100%	UNIT	
EB 209	G07397	Federal	RT	9/1/1984	5,760	Fieldwood SD Off	100%	UNIT	
EC 330	G03540	Federal	OP 1	8/1/1977	5,000	Fieldwood En Off	50%	TERMIN	
EC 331	G08658	Federal	OP 1	8/1/1987	5,000	Fieldwood En Off	40%	TERMIN	[5]
EC 331	G08658	Federal	OP 2	8/1/1987	5,000	Fieldwood En Off	40%	TERMIN	[5]
EC 349	G14385	Federal	OP 1	5/1/1994	5,000	W & T Off	25%	PROD	
EC 350	G15157	Federal	OP 1	9/1/1995	5,000	W & T Off	25%	TERMIN	
EC 356	G13592	Federal	RT	9/1/1992	5,000	W & T Off	25%	RELINQ	
EC 371	G02267	Federal	CONT	2/1/1973	5,000	Talos ERT	25%	TERMIN	
EI 100	796	Federal	Contractual	5/1/1960	5,000	Fieldwood En	100%	PROD	
EI 175	438	Federal	OP 1	12/1/1954	5,000	Fieldwood En	25%	PROD	[1]
EI 307	G02110	Federal	RT	2/1/1971	2,500	Fieldwood En Off	25%	TERMIN	[1]

\* The Debtors reserve the right to amend, modify, or supplement this schedule in accordance with the terms of the Plan and subject to any consent rights under the Restructuring Support Agreement.

- [1] Represents leases in which all of the Debtors' right, title and interest in such leases are to be abandoned (less and except the right, title and interest acquired by FWE from Apache); as to all remaining leases on this schedule (other than those leases referenced in footnotes [2]-[6] below), all of the Debtors' right, title and interest in such leases are to be abandoned. For each lease on this schedule, see the BOEM's Serial Register Page to identify the Debtors' interests; this schedule identifies each separate interest of the Debtors that carries any assets or liabilities, but does not necessarily identify each separate interest of the Debtors in each such lease.
- [2] Fieldwood Energy Offshore's record title solely as to the NE/4 of the block and its interest in the operating rights are to be abandoned; its remaining record title and its overriding royalty interests are to be acquired by the Credit Bid Purchaser.
- [3] FWE I is to acquire solely the operating rights as to the NE/4 of this block; the Credit Bid Purchaser is to obtain the Debtors' overriding royalty interest in this lease; and the Debtors' remaining interests in the lease are to be abandoned.
- [4] Represents leases where the Credit Bid Purchaser is to acquire solely the Debtors' overriding royalty interests; the Debtors' remaining interests in these leases are to be abandoned.
- [5] Represents leases in which all of the Debtors' right, title and interest in such leases are to be abandoned (less and except the right, title and interest acquired by FWE from Chevron).
- [6] Represents leases in which all of the Debtors' right, title and interest in such leases are to be abandoned (less and except the right, title and interests acquired by FWE from both Apache and Chevron).
- [7] COB 381, Page 256, File No. 331928, St. Mary Parish, LA.
- [8] COB Instr. No. 324586, St. Mary Parish, LA.

**Legend:** CONT - Contractual; OP 1 - Operating Rights 1; OP 2 - Operating Rights 2; OP 3 - Operating Rights 3; OP 4 - Operating Rights 4; OP 5 - Operating Rights 5; OP 11 - Operating Rights 11; OP 13 - Operating Rights 13; ORRI - Overriding Royalty Interest; RT - Record Title; RT A - Record Title A; RT B - Record Title B; RT C - Record Title C; WI - Working Interest

Block	Lease	Type	Rights	Date Le Eff	Le Cur Acres (Ac)	Operator	WI	Lease Status	Note†
EI 311	G27918	Federal	RT	7/1/2006	5,000	Dynamic Off Res	60%	TERMIN	
EI 312	G22679	Federal	OP 1	6/1/2001	5,000	Fieldwood En	60%	TERMIN	[1]
EI 32	00196	Federal	OP 1	11/26/1946	5,000	Cox Op	24%	PROD	
EI 330	G02115	Federal	Contractual	1/1/1971	5,000	Fieldwood En	17%	UNIT	[1]
EI 53	00479	Federal	OP 1	12/1/1954	5,000	Fieldwood En	11%	PROD	[1]
<del>EI 63</del>	<del>00425</del>	<del>Federal</del>	<del>RT</del>	<del>12/1/1954</del>	<del>5,000</del>	<del>Fieldwood En Off</del>	<del>100%</del>	<del>TERMIN</del>	<del>-</del>
EW 782	G05793	Federal	CONT	7/1/1983	1,093	Fieldwood En	100%	TERMIN	[1]
GA 151	G15740	Federal	RT	11/1/1995	4,804	Fieldwood En	33%	TERMIN	[1]
GA 210	G25524	Federal	OP 1	12/1/2003	5,760	Fieldwood En	17%	PROD	[1]
GA 210	G25524	Federal	OP 3	12/1/2003	5,760	Fieldwood En	33%	PROD	[1]
GA A-155	G30654	Federal	RT	10/1/2006	5,760	Peregrine O&G	11%	TERMIN	
GC 157	G24154	Federal	RT	6/1/2002	5,760	LLOG Exp Off	15%	TERMIN	
GC 201	G12210	Federal	OP	5/1/1990	5,760	LLOG Exp Off	15%	UNIT	
GC 201	G12210	Federal	RT NE4	5/1/1990	5,760	Fieldwood En Off; LLOG Exp Off	100%	UNIT	[2]
GC 245	G05916	Federal	CONT	7/1/1983	5,760	Fieldwood En Off	100%	TERMIN	
GC 64	G07005	Federal	CONT	6/1/1984	5,760	Fieldwood En Off	49%	RELINQ	
HI A-341	G25605	Federal	RT	12/1/2003	5,760	Fieldwood En	40%	PROD	[1]
HI A-365	G02750	Federal	RT	7/1/1974	5,760	Fieldwood En	50%	PROD	[1]
HI A-376	G02754	Federal	RT	7/1/1974	5,760	Fieldwood En	55%	PROD	[1]
HI A-382	G02757	Federal	RT	7/1/1974	5,760	Fieldwood En	28%	PROD	[1]
HI A-474	G02366	Federal	RT	8/1/1973	5,760	McMoRan O&G	12%	TERMIN	[1]
HI A-475	G02367	Federal	CONT	8/1/1973	5,760	McMoRan O&G	12%	TERMIN	[1]
HI A-489	G02372	Federal	RT	8/1/1973	5,760	McMoRan O&G	12%	TERMIN	[1]
HI A-531	G02696	Federal	OP 1	7/1/1974	5,760	Fieldwood En Off	75%	TERMIN	
HI A-563	G02388	Federal	OP 1	8/1/1973	5,760	Cox Op	2%	PROD	
HI A-564	G02389	Federal	OP 1	8/1/1973	5,760	Cox Op	2%	TERMIN	
HI A-572	G02392	Federal	RT	8/1/1973	5,760	Fieldwood En	24%	TERMIN	[1]
HI A-573	G02393	Federal	RT	8/1/1973	5,760	Fieldwood En	28%	PROD	[1]
HI A-581	G18959	Federal	RT	12/1/1997	5,760	Cox Op	2%	TERMIN	[1]
HI A-582	G02719	Federal	OP 1	7/1/1974	5,760	Cox Op	2%	PROD	[1]
HI A-595	G02721	Federal	RT	7/1/1974	5,760	Fieldwood En	28%	PROD	[1]
HI A-596	G02722	Federal	RT	7/1/1974	5,760	Fieldwood En	28%	PROD	[1]

Abandoned Properties RUE

Area	Block No.	Structure	Complex ID No.	Authority No.	FW Lease	Operator	Approval Date	Associated Assets
EI	63	A	21515	G30244	00425	Fieldwood Energy Offshore LLC	12/02/13	EI 63 002,003, EI 62 and 005, 006, 008, 009, 010 and 011
EI	63	B	21515	G30244	00425	Fieldwood Energy Offshore LLC	12/02/13	Production from EI 63 A
EI	63	C-QTR	21515	G30244	00425	Fieldwood Energy Offshore LLC	12/02/13	Production from EI 63 A
SM	146	B	1663	G30248	G09546	Fieldwood Energy Offshore LLC	08/21/13	SM 139 B001 & B002
SM	147	A	23389	G30200	G06693	Fieldwood Energy Offshore LLC	09/12/13	SM 139 B001, B002 & B002D
WD	86	A	22593	G30173	G04243	Fieldwood Energy Offshore LLC	06/20/13	WD 86 B001, B002 & B005
VK	826	A-Neptune Spar	24235	G30353	G15441	Fieldwood Energy LLC	07/03/18	VK 917 SS001 & VK 962 SS001